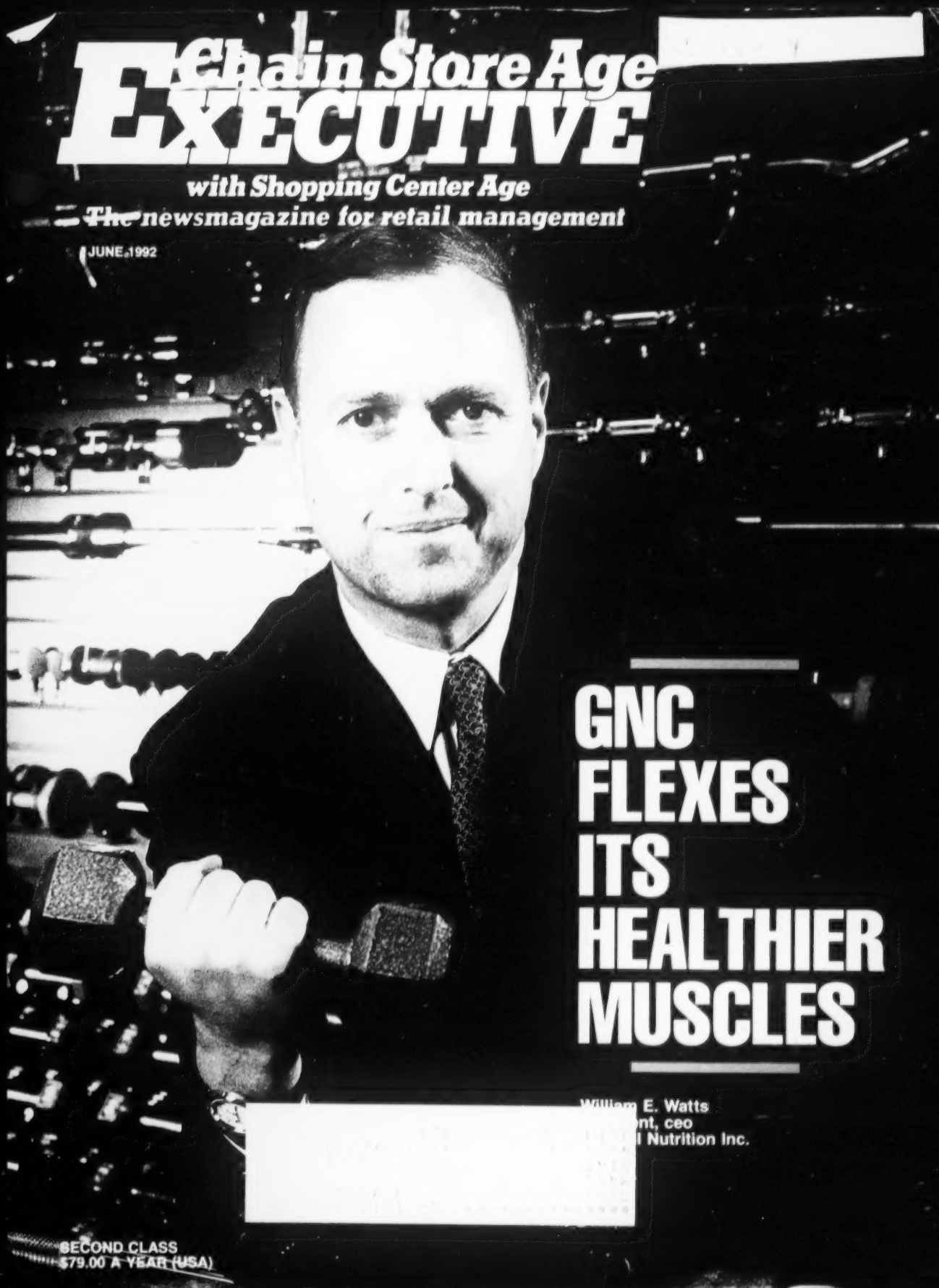
Chain Store Age
EXECUTIVE
with Shopping Center Age
The newsmagazine for retail management
JUNE 1992



GNC FLEXES ITS HEALTHIER MUSCLES

William E. Watts
nt, ceo
l Nutrition Inc.

SECOND CLASS
$79.00 A YEAR (USA)

Vol. 68, No. 6/June 1992

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GNC has repositioned itself away from a discount vitamin chain into a specialty health retailer. Through company-owned and franchised stores GNC hopes to boost its near $400 million volume to $1 billion by the end of the decade. 21

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APRIL SALES POST SOFT REBOUND

CHAINS BENEFIT FROM LATER EASTER

The nation's largest retailers reported slightly improved sales for April, essentially offsetting the dip that had unsettled economists in March.

Michael P. Niemira, vp of Mitsubishi Bank's New York-based economic research department, said that nearly all retailers were affected by the later Easter this year (April 19) compared to last year (March 31), which boosted April sales performance at the expense of March sales.

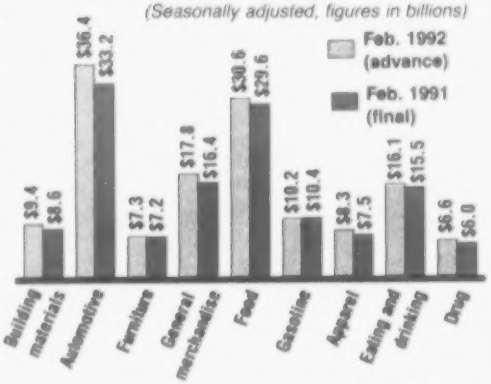
Offsetting the Easter sales bonus, he says, was the adverse impact of cool weather on sales of seasonal goods. Severe wind and hail storms in Kansas City, Mo., and hail and flooding in Houston exaggerated the weakness in those markets.

On the other hand, Niemira says, the Los Angeles riot—including its spill-over impact on other cities—and the Chicago flood were only minor depressants to aggregate store sales.

The March-April weakness in sales followed a surge in January-February, and thus was disappointing even adjusting for calendar quirks, Niemira says.

APRIL SALES

(Seasonally adjusted, figures in billions)



Source: U.S. Department of Commerce

CHAIN PERFORMANCE

Company	April '92 sales (000)	% change	% change comp. stores	YTD sales (000)	% change YTD	% change YTD comp. stores
Wal-Mart	$4,111,000	+26.0	+13.0	$11,650,000	+26.0	+12.0
Kmart	2,796,000	+10.9	+ 5.5	8,266,000	+ 8.1	+ 2.8
Sears	2,439,031	– 3.9	– 2.1	7,673,071	+ 0.5	+ 2.8
Penney	1,285,000	+11.5	+14.5	3,793,000	+10.5	+12.0
Dayton Hudson	1,180,000	+11.1	+ 3.0	3,650,000	+11.0	+ 3.4
May	815,700	+11.2	+ 5.9	2,296,900	+ 5.9	+ 1.2
Melville[1]	782,074	+13.5	+11.2	3,021,425	+ 5.1	+ 3.0
Walgreen[5]	632,750	+16.6	+12.5	2,454,495	+11.7	+ 7.8
Federated	500,500	– 5.0	+ 0.7	1,571,000	– 5.0	+ 4.4
Woolworth	422,000	+10.0	+14.8	1,250,000	– 2.8	+ 1.0
The Limited	467,500	+16.0	+ 7.0	1,416,000	+10.0	N/C
Circuit City[2]	199,700	+11.0	+ 2.0	N/R	N/R	N/R
The Gap	204,000	+30.0	+13.0	589,000	+20.0	+ 5.0
Mercantile	198,300	+17.3	+ 3.1	594,400	+11.0	– 2.4
Neiman-Marcus Group[3]	133,600	+12.2	+ 7.4	1,392,500	+ 2.6	– 1.7
Venture Stores	117,800	+15.5	+ 5.2	364,000	+15.6	+ 5.9
Edison Bros.	113,900	+20.8	N/R	326,900	+ 9.0	N/R
Rose's	108,265	– 2.6	+ 3.3	391,036	– 6.8	– 1.2
Jamesway	65,721	+ 4.0	+ 4.0	182,472	+ 5.0	+ 5.0
Charming Shoppes	92,300	+25.0	+14.0	262,500	+18.0	+ 8.0
Ross	81,000	+21.0	+11.0	222,000	+12.0	+ 2.0
Value City[3]	54,400	+22.9	+17.9	N/R	N/R	N/R
Dollar General	58,900	+35.8	+30.3	187,500	+27.3	+22.2
Best Buy[4]	72,000	+44.0	+16.0	168,000	+54.0	N/R
Gottschalks	22,700	+10.1	+ 2.5	67,200	+ 6.8	– 1.7

[1]fiscal year ends Dec. 31 [2]fiscal year ends Feb. 28 [3]fiscal year ends July 31 [4]fiscal year ends Mar. 31 [5]fiscal year ends Aug. 31 N/R = not reported N/C = no change

Source: Company reports

Chain Store Age Executive (USPS 054-410; ISSN 0193-1199), is published monthly by Lebhar-Friedman Inc., 425 Park Ave., New York, NY 10022, on a controlled basis to qualified retailer titles and functions, real estate and shopping center developers and operators, architects and design firms, and at: $36 per year for non-qualified U.S. retailers; $79 per year for non-qualified others U.S.; $125 per year for Canadian subscribers; $165 per year for Foreign subscribers, air-mail only. Single copy price: $7. Second class postage paid at New York, NY, and additional mailing offices. Vol. 68, No. 6 Copyright © 1992 by Lebhar-Friedman Inc. All rights reserved.
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